FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: Richard Ansfield
DOCKET NO.: 19-49921.001-C-1
PARCEL NO.: 13-05-306-009-0000

The parties of record before the Property Tax Appeal Board are Richard Ansfield, the appellant(s), by attorney George N. Reveliotis, of Reveliotis Law, P.C. in Park Ridge; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds ***A Reduction*** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$ 10,125
IMPR.:	$ 6,125
TOTAL:	$ 16,250

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) after receiving a decision from the Cook County Board of Review. The instant appeal challenges the assessment for tax year 2019. The Property Tax Appeal Board (the "Board") finds that it has jurisdiction over the parties and the subject matter of this appeal.

Findings of Fact

The subject consists of a one-story commercial building of masonry construction with 1,265 square feet of building area. The building is 63 years old. The property's site is 2,250 square feet, and it is located in Jefferson Township, Cook County. The subject is classified as a class 5-17 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant contends overvaluation as the basis of the appeal. In support of this argument, the appellant submitted an appraisal estimating the subject property had a market value of $65,000 as of January 1, 2018. The appraisal states that the subject's remaining useful life is five years, and that it is in fair condition. The appraisal further states that "We assume all building operating equipment to be in normal operating condition." Sale comparables #4 and #6 are listed as REO sales, while sale comparable #5 is listed as a distressed sale. The appraiser made an upward adjustment of 10% to each of these three sale comparables for this factor. The appraisal also states that sale comparable #5 required $25,000 worth of repairs after damage caused by a fire, and that it was in very poor condition. The appraisal also includes a black and white photograph of sale comparable #7 taken during the daylight hours, which shows a building with the windows boarded up and security gates over the windows and door. The appraisal states that sale comparable #7 was in poor condition. The number of days that sale comparable #9 was listed for sale on the open market is listed as “N/A.” Furthermore, sale comparables #3, #5 and #6 are listed as having 2,600, 2,500, and 2,500 square feet of building area, respectively. The appraisal shows no adjustment for improvement size for these three comparables. The appraisal also lists the overall condition of each of the nine sale comparables as being either average, fair, poor, or very poor, and makes adjustments for the sale comparables that are not listed as being in fair condition. The appraisal states that comparable #6 was built in 1897, and the appraiser made an upward adjustment of 5% for this factor. Based on this evidence, the appellant requested a reduction in the subject’s assessment to $16,250.

The board of review submitted its “Board of Review Notes on Appeal” disclosing that the total assessment for the subject is $37,238. The subject’s assessment reflects a market value of $148,952 when applying the 2019 statutory level of assessment for class 5 property of 25.00% under the Cook County Real Property Assessment Classification Ordinance.

The board of review did not submit any evidence in support of the subject’s current assessment.

At hearing, the appellant called Shawn Schneider to testify. After *voir dire*, the Board accepted Mr. Schneider as an expert in real estate valuation for properties such as the subject without objection from the board of review. Mr Schneider testified that he completed the appraisal previously submitted by the appellant, that he inspected the subject property, and that he utilized the sales comparison approach in concluding that the subject’s market value as of January 1, 2018 was $65,000.

During cross-examination, Mr. Schneider testified that he found the subject’s remaining useful life to be five years based on his experience as an appraiser, and that he found the subject to be in fair condition based on his inspection. Mr. Schneider further testified that while all operating equipment was assumed to be operational, that does not mean such equipment would be acceptable to the market if the subject was marketed for sale.

The witness then testified that his 10% upward adjustment to sale comparables #4, #5, and #6 for being either an REO sale or a distressed sale was based on his experience with the subject’s market and nationwide reports. He stated that REO sales typically demand a price that is less than market value because buyers know they can purchase such properties at a discount, that such discounts can range from 5% to 30% nationally, and that, in the subject’s market, he finds that REO sales typically sell for 10% below market value. Mr. Schneider also testified that he did not inspect the interior of these three sale comparables, and that he did not investigate whether any renovations needed to be completed after the sales of these comparables. He further stated that the 10% upward adjustment was made based on the conditions of the sale, and not on the physical condition of the comparable. Mr. Schneider emphasized that a beautifully, well maintained property can still be an REO or distressed sale.

Mr. Schneider also testified that the listing broker for sale comparable #5 is the individual that estimated the cost to repair the fire damage was $25,000, and that he was unaware of how this estimate was derived. Mr. Schneider next testified that a property that is boarded up, like sale comparable #5, may require certain work to be done to satisfy a particular buyer. When asked why the days on the market for sale comparable #9 was listed as "N/A," Mr. Schneider testified that he was unable to determine this information. In response to a follow-up question from the board of review analyst, the expert witness testified that he verified that the sale was at arm's-length by looking at the CoStar listing, and the records of the Cook County Assessor and the Cook County Recorder of Deeds. Mr. Schneider then testified that no adjustment was warranted for improvement size for sale comparables #3, #5, and #6 because these properties and the subject were all very small. Mr. Schneider testified that he derived the comparables' overall condition from various sources, including public records and listing services, but that he did not inspect any of the comparables. In comparing the sale comparables to the subject, Mr. Schneider testified that he utilized the improvements' actual age and not their effective age, and that the 5% upward adjustment for comparable #6 for its actual age was derived based on the appraiser's experience.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal, the value of the property must be proven by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales, or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did meet this burden of proof, and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value to be the appraisal submitted by the appellant. The appraiser credibly testified at the hearing regarding the appraisal. The board of review analyst asked several questions of the appraiser during cross-examination regarding various decisions and inputs that went into preparing the appraisal, and the appraiser competently testified as to each of these factors. Moreover, the board of review did not submit any evidence to rebut or challenge any portion of the appraisal. The subject's assessment reflects a market value above the best evidence of market value in the record. The Board finds the subject property had a market value of $65,000 as of the assessment date at issue. Therefore, based on this record, the Board finds the appellant has proven, by a preponderance of the evidence, that the subject is overvalued, and that a reduction in the subject's assessment is warranted. Since market value has been established, the 2019 statutory level of assessment for class 5 property under the Cook County Real Property Assessment Classification Ordinance of 25.00% shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.

Chairman

Member

Member

Member

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: November 19, 2024

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

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